



## EDITORIAL

# Introduction to the Special Issue based on papers presented at the Business Model Conference 2019

Over the last three years, the Business Model Conference has brought together more than 150 international academics and practitioners from a multitude of disciplines, the aim being to enhance collaboration and discussion among scholars in the business model community.

The 3<sup>rd</sup> Business Model Conference, held at Fordham University, New York City, represented a further important step in this journey, providing the members of the community with a great opportunity to discuss the latest research, innovative teaching methods, and best practices on business model research.

Around 100 academics and practitioners attended the Conference, where 38 papers were presented. Two influential keynote speakers inspired and challenged participants: Professor Ramon Casadesus-Masanell (Harvard Business School, USA) and Professor Oliver Gassmann (University of St. Gallen, Switzerland).

The Conference was also enriched by a PhD colloquium, a Teaching Forum, and a Panel Debate on the effects of internationalization on business models.

The PhD colloquium was organized and carried out by Professor Xavier Lecocq and Professor Benoit Demil – assisted by Professor Svetla Marinova, Professor Marin Marinov, and Professor Petri Ahokangas – who shared insights with doctoral students about the challenges of conducting research on business models. The colloquium was also a great opportunity for doctoral students to present and discuss their research with distinguished international scholars.

The Teaching Forum was organized by PhD Candidate Ryan Rumble, Professor Anna B. Holm, Professor Petri Ahokangas, and Dr. Jesper Sort with the aim of providing participants with innovative teaching formats and best practices for teaching business models.

The Panel Debate focused on the theme “Internationalization and Business Model Configurations” and involved five contributors: Professor Christian Nielsen, Professor Petri Ahokangas, Professor Marin Marinov, Professor Sam Holloway, and Professor Minna Pikkariainen. These contributors, moderated by Professor Svetla Marinova, provided perspectives and input on whether and how the business model configurations of

purely domestic companies differ from those of international companies and how different business model configurations may enable internationalization.

The Scientific Committee undertook intense activities, both before and after the Conference. In the months preceding the Conference, the Scientific Committee reviewed all the papers submitted for presentation in order to ensure high standards; those selected were organized into 11 streams: Conceptual Views; Ecosystems; Innovation Drivers and Processes; Research Approaches and Techniques; Evolution, Value, and Measurement; Digitalization; Challenges and Decision Making; Taxonomies and Configurations; Society and Sustainability; Innovation Levers and Barriers; and Platform-related Aspects.

Following the Conference, the Scientific Committee selected 11 papers to be included in this Special Issue of the *Journal of Business Models*. Originality, significance, and rigor were the three criteria that guided the selection process, leading to a “compilation” of papers that tackle business model issues from different angles and through different research methods. Let me briefly introduce these papers by focusing mainly on their objectives and respective contributions.

DaSilva and Osiyevskyy (2019) investigate the nature, components, and underlying mechanisms of business model innovation as well as its crucial antecedents and consequences. In order to address these issues, the authors propose a multi-level theory of business model innovation that explains business model dynamics within established firms, integrating the processes that take place at the individual (micro-), collective (meso-) and organizational (macro-) levels. This multi-level approach shows that team cognition processes taking place at the inter-managerial (meso-) level translate the potential business model innovation (individual-level schemata) into realized business model innovation (organization-level change).

Drejer et al. (2019) investigate the relationship between corporate culture and the development of new business models. The authors propose the Cultural Elasticity Model as a new perspective on how existing companies may better perform continuous organic development of business models. In particular, the proposed model

suggests three organizational pillars – mutual trust, creativity, and engagement – play a role in the development of organizations with strong cultural elasticity, which enhances the organization’s ability to innovate business models.

Earle et al. (2019) consider that the transition from scientific discoveries to marketable products can be challenging, particularly as this process often involves organizations with different missions, incentives, and logics. To address this issue, the authors propose leveraging hybrid business model features, such as their ability to combine multiple institutional logics and to integrate public and private value creation, thus creating more robust interfaces with both universities and private firms.

Gomes et al. (2019) highlight the need for ecosystemic business models in the health-related area where it is crucial to overcome boundaries between the different actors to ensure a sound utilization of heterogeneous data and the improvement of service delivery. In light of this, the authors develop four alternative scenarios of ecosystemic business models, categorized according to a matrix that combines the following business model properties: opportunity exploration and exploitation, value creation and capture, and advantage exploration and exploitation.

Novikova (2019) investigates the consequences of the new European Union data protection regulation on organizations’ business models. In particular, the paper explores the business model of an online media company and discusses how the new regulations on data ownership affect its business model. The author shows that new regulations regarding data ownership, processing, and storage will lead to customer-centric business models and will provide customers with the opportunity to monetize their data in a variety of ways.

Sort and Turcan (2019) explore the impact of de-internationalization on companies with a particular focus on the challenges pertaining to re-configuring their business models and re-thinking their value propositions in response to de-internationalization. The authors develop a multi-level framework to conceptualize the relationships between de-internationalization and business models and to identify a series of business

model-related decisions that need to be taken when companies withdraw from international markets.

Thomsen (2019) highlights the need to both advance business model research from concepts to theory and to fill the gap in available quantitative data on business models. To address these needs, the author aims to describe and represent business models configurations in a software-based structure in order to build the foundation for subsequent concepts and tools to assess, develop, and manage business models. Developing a comprehensive database of business model configuration would pave the way for generating a true business model taxonomy, thus creating a business model innovation support system for corporate managers and identifying key performance indicators.

Van Aniel (2019) recognizes that making a business model work consistently in everyday operations is often problematic, entailing the risk of relegating this tool to a rather conceptual and abstract level. To propose a solution to this problem, the author underscores the importance of using business model “tactics” to apply the business model “holistic” rationality to day-to-day actions. For example, by following the logic of fluidity and strategic ambiguity, creating and playing out multifaceted identities, widely adopting a strategy of boundarylessness, informality, and openness, and finally, by strategically using complexity.

Verstraete and Jouison (2019) offer an anthropological interpretation to present the conceptualization of business models as myths that have been institutionalized by a collective group of stakeholders. The myth allows the stakeholders to become coordinated and committed to a project and what brings them all together is shared values and/or value-sharing. They argue that the project is led by an entrepreneur who embodies the myth of the business model and who communicates the myth through the pitch, which is conceptualized as a rite of value sharing or, rather, of sharing values.

Williamsson et al. (2019) underscore that the business model literature misses an overarching concept that enhances the understanding of how business strategies, business models, and business processes develop and interact. In order to fill this gap, the authors use the idea of military doctrine and introduce a similar

concept, called business logic, that can be defined as a general understanding of the history and trajectory of an industry, or category of similar business models. Business logic includes issues such as resource utilization, value creation and capture, regulation, and stakeholder relationships. Thus, the authors conceptualize business logic as encompassing the three levels of business analysis and functioning as a communication vessel between those levels.

Yeger and Shenhar (2019) present a framework that aims to assess the degree of business model transformation of established companies, based on the following dimensions: target market, value proposition, value delivery, and value capture. The extent of change in each dimension is then quantified as no change, medium change, or high change. Aggregating change on all dimensions enables classifying a specific business model transformation as incremental, semi-radical, or radical. The framework moves beyond generic typologies by offering a higher degree of granularity to provide new ways to operationalize and assess business model transformation.

Allow me to emphasize that this is a Special Issue composed of *short* papers, an innovative publication format adopted by the Editors of the *Journal of Business Models*, designed to fast-track the publishing process and thereby speed up the development of business model research. With a lean template and an emphasis on standard content, the authors focus on a single clear message. Such a format enables a fast-track publishing process: decisions in 20 days from submission to possible acceptance; instructions for revision from each reviewer provided in maximum 100 words; two weeks given for submitting a revised version; in-print versions online instantly.

The Scientific Committee and the Conference Committee are already at work to organize the Business Model Conference 2020 and to maintain the high standards of the three previous conferences and resultant Special Issues of the *Journal of Business Models*. I am glad to announce that the 4<sup>th</sup> Business Model Conference will be held at Aalborg University’s Copenhagen campus on June 3-4, 2020. Three influential keynote speakers have already been lined up: Professor Xavier Lecocq (University of Lille, France), Professor Benoit Demil (University

of Lille, France), and Prof. Oliver Gassmann (University of St. Gallen, Switzerland). These arrangements are certainly promising indications for the next Business Model Conference and for the future of the *Journal of Business Models*.

In closing, I hope that the reader will find the short papers included here of value. Since the Business Model Conference was launched, I have been a member of the Scientific Committee of the Conference and this has provided me with an ongoing opportunity to remain up to date and follow the research directions of business models. I must admit that this is, indeed, a privilege.

I would like to thank all of the members of the Scientific Committee who have contributed their time and effort to the review process of the papers submitted for presentation at the Conference and to the selection process of the papers included in this Special Issue. My special thanks go to Professor Robin Roslender and Professor Christian Nielsen, for their support during the production of this Special Issue, and to Mette Hjorth Rasmussen, for her excellent, conscientious editorial assistance.

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